

Strategic Planning

LEOFF Plan 2 Retirement Board

September 22, 2010

Priority Goals

■ 2006-2010 Goals

1. Enhance the benefits for members.
2. Provide the stakeholders with a voice in plan governance
3. Maintain the financial integrity of the plan
4. Inform the stakeholders

Priority Goals

■ Continue With Existing Goals or Modify?

2008 – 2009 Action Plan

Action	Goal
1. Study Health Care Proposals	1
2. Adopt Contribution Rates	3
3. Legislative Agenda	
1. Maintain Board adoption of contribution rates and assumptions	3
2. Fish and Wildlife Officers into LEOFF	1
3. Military death benefit	1
4. \$150,000 death benefit inflation adjustment	1
4. Alternate Revenue Source	1 & 3
5. Deferred Compensation Employer Survey	2 & 4
6. Website redesign	2 & 4

2010 – 2011 Action Plan

1. Study Health Care Proposals
 - Carry forward
 - Modify
 - Replace

2010 – 2011 Action Plan

2. Adopt Contribution Rates
 - Completed

2010 – 2011 Action Plan

3. Options for legislative agenda

1. Maintain Board adoption of contribution rates and assumptions
2. Remarriage prohibition
3. Law enforcement officer presumptive medical
4. Furloughs
5. WSP governance
6. LEOFF Plan 1 /Plan 2 funding policy
7. Purchase of annuities
8. Deferred compensation as salary
9. Survivor reduction factors
10. Ombudsman
11. Negative COLAs

2010 – 2011 Action Plan

4. Alternate Revenue Source

- Carry forward
- Modify
- Replace

2010 – 2011 Action Plan

5. Options to Replace Deferred Compensation Employer Survey

1. Furlough employer survey
2. Peer plan comparison

2010 – 2011 Action Plan

6. Website Redesign

- Carry forward
- Modify
- Replace

2010 – 2011 Action Plan

7. Other Action Items

- Annual statement improvements
- Long-term economic assumption adoption
- Follow-up to Office of State Actuary risk analysis
- Board accomplishments

Possible Additional Key Tactics

■ Goal 3

- Board trustee education

■ Goal 4

- Actuarial valuation improvements

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QUESTIONS?
